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ADB CUTS INDIA'S FY22 GROWTH FORECAST

The Asian Development Bank (ADB) downgraded India's economic growth forecast for the current fiscal to 10 pc on Tuesday, from 11 pc projected earlier this year, mainly on account of the Covid-19 impact. Meanwhile, the inflation forecast for South Asia, has been raised for 2021 to 5.8 pc from 5.5 pc, mainly reflecting a higher forecast for India, the agency said in the Asian Development Outlook Supplement, which was released in April.

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